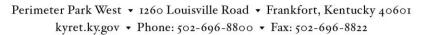


## KENTUCKY RETIREMENT SYSTEMS

## William A. Thielen, Executive Director





February 11, 2015

Mary C. Yaeger Office of Special Projects Legislative Research Commission Capitol Annex, Room 39 Frankfort, KY 40601

RE: HB 308/BR 842 AA Statement 1 of 1

Dear Mary:

House Bill 308 amends various sections of KRS Chapter 15 and KRS 95A.250, relating to the Kentucky Law Enforcement Foundation Program fund and the Firefighters Foundation Program fund, to increase the annual supplement payment to local governments for qualifying law enforcement officers and firefighters from \$3,000 to \$4,000 in 2016 and \$4,500 in 2018; provides a reimbursement to local governments to fully reimburse for required contributions to the employee pension system resulting from the supplement increase; provides partial compensation for local government administrative expenses; amends KRS 95A.262 to increase the annual allocation to volunteer fire departments from the Commission on Fire Protection Personnel Standards and Education from \$8,250 to \$11,000 in 2016 and \$12,000 in 2018.

KRS staff members have examined HB 308 and have determined that the bill will not increase or decrease benefits or the participation in benefits in any of the retirement systems administered by KRS. Furthermore, HB 308 will not change the actuarial liability of any of the retirement systems administered by KRS. Consequently, we have not requested any further actuarial analysis of HB 308 by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of HB 308.

Sincerely,

William A. Thielen Executive Director

Kentucky Retirement Systems

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